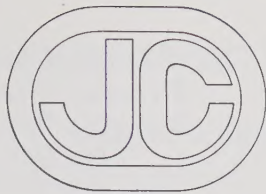


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# **The Ontario Jockey Club**

**ANNUAL REPORT FOR THE YEAR ENDED DECEMBER 31, 1973**

Toronto, Ontario

†Chairman of Executive Committee

\*Executive Committee

† Finance and Audit Committee

**Trustee for 10% Secured Debentures** MONTREAL TRUST COMPANY  
Toronto, Montreal, Winnipeg, Regina, Calgary and Vancouver

# THE ONTARIO JOCKEY CLUB

## ANNUAL REPORT OF THE BOARD OF TRUSTEES

The Trustees of The Ontario Jockey Club present herewith the annual report, consolidated balance sheet and consolidated statement of revenue, expenses, appropriations and purses for the year 1973.

The net revenue before appropriations and purses was \$13,784,177, out of which appropriations totalling \$700,000 have been made in connection with certain commitments and future obligations. Of this amount, \$400,000 covers approximately one-half of the Corporation's commitment to the Municipality of Metropolitan Toronto for the construction of an underpass to improve access to Woodbine Racetrack. The balance, being \$300,000, has been provided as a discretionary reserve to increase the amount available for the payment of interest on the Corporation's Secured Debentures pursuant to the deed of trust and mortgage securing such debentures.

The excess of revenue over expenses and appropriations was \$13,084,177 of which \$13,080,109 was applied to purses and supplemental purse distributions representing an increase of \$2,767,903 over 1972. The amount distributed in purses by the Corporation in 1972 was \$10,312,206.

In addition to this record purse distribution made by the Corporation in 1973, purse grants from the Ontario Government aggregating \$1,356,748 were paid. This compares with \$1,241,328 in 1972.

Following numerous prosecutions, the operations of unsupervised off-track betting shops terminated midway through 1973 and this undoubtedly had a beneficial effect upon results for the second half of the year.

Notwithstanding the failure of the Federal Government to enact enabling legislation, we are still hopeful that Ontario will implement its announced policy of establishing a properly supervised system of off-track betting at an early date.

Off-track betting outlets opened recently in western New York State. Their effect upon patronage at Fort Erie Racetrack and Garden City Raceway will have to be carefully monitored.

The Trustees consider the financial results for 1973 to be very satisfactory and are encouraged by the trends which have been indicated during the current year.

In July of 1973 Mr. E. P. Taylor retired as Chairman of the Board of Trustees. Mr. Taylor has served as a Director since 1947 and as President or Chairman for the past 17 years. The Trustees recognize with sincere appreciation the great contribution Mr. Taylor has made to racing and The Ontario Jockey Club. We are fortunate that Mr. Taylor continues to be a Trustee and a member of the Executive Committee and Chairman of the newly appointed Finance and Audit Committee.

On behalf of the Board of Trustees,

CHARLES BAKER,  
*Chairman.*

Toronto, May 16, 1974



# THE ONTARIO JOCKEY CLUB

(a corporation without share capital incorporated under the laws of Ontario)

AND ITS SUBSIDIARY COMPANIES

## CONSOLIDATED BALANCE SHEET

DECEMBER 31, 1973

(with comparative figures at December 31, 1972)

### Assets

#### FIXED ASSETS, at cost:

	1973	1972
Buildings and equipment - - - - -	\$31,319,182	\$30,206,412
Less accumulated depreciation - - - - -	1,514,631	741,281
	29,804,551	29,465,131
Land and land improvements - - - - -	25,018,733	26,030,146
	54,823,284	55,495,277

#### OTHER ASSETS:

Cash - - - - -	2,758,446	
Accounts receivable - - - - -	375,128	123,094
Prepaid expenses - - - - -	378,793	321,284
Mortgage receivable, due May 1975 - - - - -	129,000	179,071
	3,641,367	623,449
	<u>\$58,464,651</u>	<u>\$56,118,726</u>

### Liabilities

DEFICIT - - - - - \$ (16,150) \$ (20,218)

APPROPRIATIONS - - - - - 700,000

#### LONG-TERM DEBT:

First mortgage bonds - - - - -	12,408,000	6,926,430
Term bank loan - - - - -	5,000,000	10,000,000
Secured Debentures - - - - -	36,022,704	36,022,704
	53,430,704	52,949,134

#### OTHER LIABILITIES:

Current bank indebtedness - - - - -		65,639
Accounts payable and accrued charges - - - - -	2,223,362	1,252,416
Accrued bond and debenture interest - - - - -	2,126,735	1,871,755
	4,350,097	3,189,810
	<u>\$58,464,651</u>	<u>\$56,118,726</u>

The above consolidated balance sheet of The Ontario Jockey Club and its subsidiaries for the year then ended has been prepared in accordance with the requirements of the Companies Act and its regulations. Audited financial statements will be furnished to holders of First Mortgage Bonds and to the Secretary of the Corporation, P.O. Box 156, Rexdale, Ontario, M9W 5L2.

# THE ONTARIO JOCKEY CLUB

## CONSOLIDATED STATEMENT OF REVENUE, EXPENSES, APPROPRIATIONS AND PURSES

for the year ended December 31, 1973

(with comparative figures for the year ended December 31, 1972)

	1973	1972
Revenue:		
Commission on mutuel wagering - - - - -	\$27,608,382	\$23,435,392
Admissions (not including taxes collected) - - - - -	4,840,633	4,360,636
Food and beverage - - - - -	4,978,361	2,067,567
Programs, parking and other - - - - -	2,213,785	1,894,612
Total - - - - -	<u>39,641,161</u>	<u>31,758,207</u>
Expenses:		
Operating expenses—		
Pari-mutuel expenses - - - - -	5,025,092	4,560,142
Other operating expenses - - - - -	8,109,840	5,009,663
Maintenance expenses - - - - -	3,142,170	2,700,358
Property taxes - - - - -	1,839,331	1,878,038
Administrative expenses - - - - -	2,063,997	1,658,445
Depreciation - - - - -	789,424	741,281
Total - - - - -	<u>20,969,854</u>	<u>16,547,927</u>
Net operating revenue before financial expenses, appropriations and purses -	18,671,307	15,210,280
Financial expenses:		
Interest and discount on long-term debt—		
First mortgage bonds - - - - -	740,354	519,733
Term bank loan - - - - -	616,762	684,249
Secured Debentures - - - - -	3,602,270	3,602,270
	<u>4,959,386</u>	<u>4,806,252</u>
Other interest (net) - - - - -	(72,256)	63,589
Total - - - - -	<u>4,887,130</u>	<u>4,869,841</u>
Net revenue before appropriations and purses - - - - -	13,784,177	10,340,439
Appropriations:		
Commitment to the Municipality of Metropolitan Toronto (Department of Roads and Traffic) - - - - -	400,000	
Contingencies - - - - -	<u>300,000</u>	
	<u>700,000</u>	
Excess of revenue over expenses and appropriations - - - - -	13,084,177	10,340,439
Purses:		
Percentage distribution - - - - -	12,230,109	10,312,206
Supplemental distribution - - - - -	850,000	
	<u>13,080,109</u>	<u>10,312,206</u>
Excess of revenue over expenses, appropriations and purses - - - - -	<u>\$ 4,068</u>	<u>\$ 28,233</u>
Taxes on wagering and admissions collected for taxation authorities - - -	<u>\$21,208,074</u>	<u>\$17,814,010</u>

ary companies at December 31, 1973 and their consolidated statement of revenue,  
the audited financial statements of the Corporation for such year. Copies of the  
d 10% Secured Debentures of The Ontario Jockey Club on request for the same



# THE ONTARIO JOCKEY CLUB

## 1974 RACING DATES

### Thoroughbred Racing

		<u>Days</u>
GREENWOOD	Wednesday, March 20 through Saturday, April 13 . . . . .	22
	<i>No Sunday racing.</i>	
FORT ERIE	*Sunday, April 14 through Sunday, May 12 . . . . .	22
	<i>No Monday and Tuesday racing, except Monday, April 15.</i>	
WOODBINE	*Wednesday, May 15 through Sunday, July 14 . . . . .	47
	<i>No Monday and Tuesday racing, except Monday, May 20 and July 1.</i>	
FORT ERIE	*Wednesday, July 17 through Saturday, August 31 . . . . .	35
	<i>No Monday and Tuesday racing, except Monday, August 5.</i>	
WOODBINE	*Sunday, September 1 through Sunday, October 27 . . . . .	43
	<i>No Monday and Tuesday racing, except Monday, Sept. 2 and Oct. 14.</i>	
GREENWOOD	Monday, October 28 through Saturday, November 30 . . . . .	30
	<i>No Sunday racing.</i>	

*\*Racing every Sunday during Woodbine and Fort Erie race meetings.*

### Harness Racing

GREENWOOD RACEWAY	Tuesday, January 1 through Saturday, March 16 . . . . .	44
	<i>No Sunday, Tuesday and Wednesday racing.</i>	
MOHAWK RACEWAY	*Sunday, March 17 through Sunday, April 14 . . . . .	21
	<i>No Wednesday and Thursday racing.</i>	
GREENWOOD RACEWAY	Tuesday, April 16 through Saturday, May 11 . . . . .	23
	<i>No Sunday racing.</i>	
GARDEN CITY RACEWAY	*Sunday, May 12 through Sunday, July 14 . . . . .	46
	<i>No Wednesday and Thursday racing.</i>	
GREENWOOD RACEWAY	Monday, July 15 through Saturday, August 31 . . . . .	42
	<i>No Sunday racing.</i>	
GARDEN CITY RACEWAY	*Sunday, September 1 through Saturday, October 12 . . . . .	30
	<i>No Wednesday and Thursday racing.</i>	
MOHAWK RACEWAY	*Sunday, October 13 through Sunday, December 1 . . . . .	36
	<i>No Wednesday and Thursday racing.</i>	
GREENWOOD RACEWAY	Monday, December 2 through Monday, December 16 and Tuesday, December 31 . . . . .	14
	<i>No Sunday racing.</i>	

*\*Racing every Sunday during Mohawk and Garden City race meetings.*



## THE ONTARIO JOCKEY CLUB

Her Majesty, Queen Elizabeth II, and His Royal Highness, The Duke of Edinburgh, making the presentation of the Queen's Plate trophy and fifty guineas to Mr. and Mrs. J. H. Stafford, owners of Royal Chocolate, and commemorative trophies to trainer Gil Rountree and jockey Ted Colangelo, following the 114th running of The Queen's Plate Stakes.



Mr. E. P. Taylor leading Lord Durham into the winner's circle following the 1973 renewal of the Coronation Futurity Stakes. The jockey is Sandy Hawley.



Secretariat, 1973 horse of the year, after winning the 1973 renewal of the Canadian International Championship Stakes at Woodbine. Eddie Maple is the jockey.



